Special Issue: Population and economic development in East Asia 2

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This special feature, “Population and economic development in East Asia”, is based on the plenary sessions of the 18th International Conference of the Japan Economic Policy Association (JEPA18) held 16th–17th, November, 2019 at Chuo University, Tokyo, Japan. It is continued from the previous issue.

East Asia has attracted attention of many researchers. Economic development of East Asian countries has been remarkable, since the end of the World War II. First, Japan experienced a high economic growth in 1960s. At that time, demographic transition happened, and Japan took advantage of demographic dividend, such as high share of working-age population and low share of dependent population. Following Japan, China and Vietnam has been experiencing high economic growth recently. In the future, most countries in East Asia are expected to face population aging.

In addition, the worldwide development of ICT (Information and communication technology) has been tremendous recently. Especially, China has introduced ICT quite rapidly. Electric payment and SNS (Social networking service) have been prevailing uniquely in China. It would be essential to consider the development of ICT when we discuss the development of East Asia in the future.

The special feature deals with hot topics regarding population and economic development in East Asia. In the previous issue, the following articles discussed population and economy in Japan and China.

Kato, H. “Does a relationship between fertility and labor participation of women really exist? Perspectives from time series analysis” [2]

Yuan, X. and Gao, Y. “Demographic transition and economic miracles in China: an analysis based on demographic perspective” [8]

Luo, K. and Kinugasa, T. “Challenges for China’s economic development: the saving glut and policy implication” [3]

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In this issue, five articles discuss population, technology and economic development in China, Japan and Vietnam.

The first paper in this issue is titled “New normal and new economy: a new growth engine for China” and written by Yusaku Nishimura. The author points that the most innovating field is the Internet-based “new economy”. In this paper, he introduces the new mobile payment system such as Alipay and WeChat Pay and such system is a great engine for economic growth in China [4].

The second paper is titled “Vietnam after 2020: toward a prosperous economy, social inclusion, and environmental sustainability” and written by Tran Tho Dat. The author simulates and compares Vietnam’s economic growth paths between 2030 and 2045, based on the models of South Korea, Malaysia and China. He suggests advantages and disadvantages of taking these paths in terms of growth and sustainability [1].

The third paper is titled “Chinese sustainable framework in the digitalized global communities” and written by Hiroshige Tanaka. This paper discusses how China can achieve sustainable growth along with a remarkable development of ICT. Based on the theoretical analysis, the author stresses the importance of evolution of Chinese society as well as economy [6].

The fourth paper is titled “How and to what extent has the demographic dividend affected China’s economic growth?” and written by Kazuki Taketoshi. According to the author, demographic dividend in China includes labor and capital effects and the latter effect dominated the former one. However, strong benefit of capital effect has not been expected since 2010 [7].

The fifth paper is titled “Spatial analysis of female labor force participation rates in Japan” and written by Akiko Sakanishi. The author conducts special data analysis of FLP (female labor force participation rate) using data of municipality in Japan. She points that there are significant spatial clusters of low FLP in large metropolitan areas and regional policies for increasing the FLP are crucial in such areas [5].

The plenary sessions at the JEPA in 2019 was highly successful. Presenters and discussants discussed population and economic development in East Asia from various points of view. I hope that readers will be interested in insights of the papers of this special feature.

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